



Idaho Soil & Water Conservation Commission

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IDAHO LOAN PROGRAM LOWERS INTEREST RATES

Soil & Water Conservation Commission To Meet Monthly To Review

(Burley) - At a recent meeting, the Idaho Soil and Water Conservation Commission made a change to its revolving loan fund to provide farmers and ranchers with additional resources to implement conservation practices on their land. The Resource Conservation and Rangeland Development Program (RCRDP) is authorized by Idaho law to provide low interest loans to farmers and ranchers for resource management projects and improvements.

The interest rate for a new RCRDP loan varies from 2% to 4% depending on the length of the loan. New interest rates are:

- 1 to 7 year term - 2% fixed APR
- 8 to 12 year term - 3% fixed APR
- 13 to 15 year term - 4% fixed APR

Applicants may apply for a single loan of up to \$200,000. Existing borrowers may have up to \$300,000 in outstanding loans.

"We have over 200 active loans and expect to see new applications coming from operators and owners to the local district for initial conservation benefit analysis," said Bill Flory, SWC Chair, from Winchester. "These fixed rates are a great opportunity to aid conservation in Idaho."

The first step for interested applicants is to submit an application and conservation plan to their local conservation district. The local conservation district will review the conservation plan and forward a recommendation ranking that particular project to the SWC. The applicant will then provide financial and collateral information to the SWC office in Boise. SWC staff will then prepare the loan package for review by the Commission at the next scheduled meeting.

In order to improve turnaround times, the Commission also scheduled a standing monthly teleconference to conduct any pending loan program business. The Commission teleconference will occur on the second Wednesday of every month that there is not a regular business meeting. Upcoming Commission meetings are December 8, January 12 and March 9 via teleconference. The Commission will also meet in person in Boise on February 15, 2011. Completed applications need to be submitted at least 30 days in advance of a Commission meeting.

The Commission works closely with local Idaho Soil and Water Conservation Districts in the wise use and enhancement of soil, water, and related resources. The Commission and local districts are committed to improving the environment, increasing public awareness of conservation issues, and supplying landowners and land users with the technical information needed to implement conservation measures and improve natural resource management.

For more information about the loan program or to find your local conservation district email info@swc.idaho.gov or call 208/332-1790. A RCRDP fact sheet and application form can also be found under the 'Programs' tab on the SWC website at www.swc.idaho.gov.

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